



Affordable Housing Update

March 2021

Robyn Lyons



1. Site updates
2. Regeneration Strategy / Menin House
3. Right to Buy Receipts (update)

Site Updates

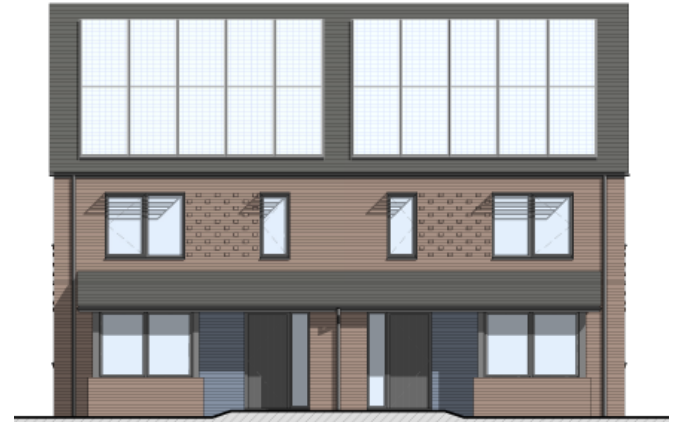
Highlands Road (Rose Court)

- Blocks C & D (6 flats) many occupied
- Blocks A & B (12 flats) should be ready mid/late May



Queens Road

- Planning permission granted
- Demolition took place this week
- Grant funding application in progress



Site Updates

123 Bridge Road

- Conversion of original house to 5 x bedsit accommodation
- Emergency accommodation
- Additional support available for occupants from Two Saints (when needed/relevant)
- Ready for occupation early April.



Regeneration Strategy

- Regeneration Strategy approved by Executive in March
- Appendix A (Menin House) also approved
- More sites will be identified over time (and further appendices adopted)
- Work on potential redevelopment design will commence this year
- No current change for occupants at this stage.



Right to Buy Receipts

Key changes from 1st April 2021

- Time frame to spend 1-4-1 receipts extended from 3 to 5 years
- 1-4-1 receipts can be used for Shared Ownership and First Homes (as well as social/affordable rent homes)
- Increase from 30% to 40% the proportion of 1-4-1 receipts that can make up the cost of replacement homes.



Other changes from 1st April 2022

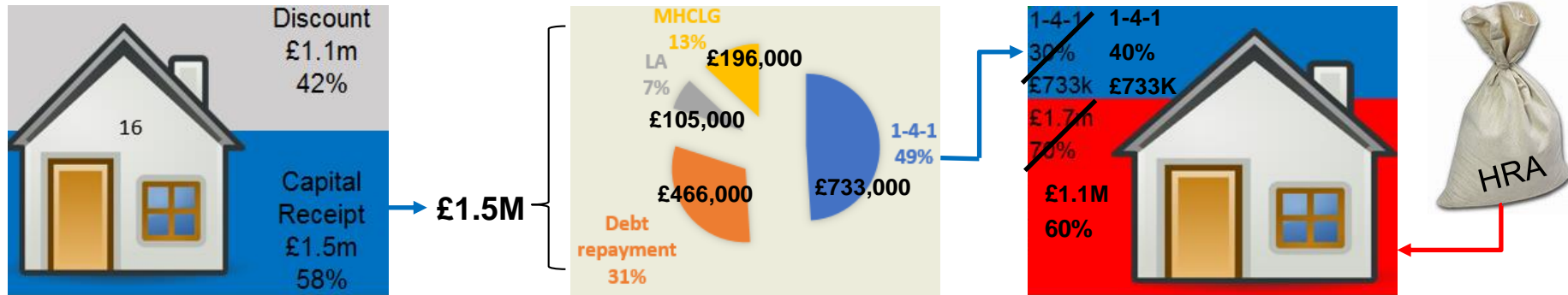
- A phased introduction of a cap on the amount of 1-4-1 receipts used for acquisitions*
- The first 20 acquisitions in each year will be exempt from the cap

(*This is to encourage more new build affordable homes and less buying up of market homes)

Right to Buy Receipts cont.

What this means for us...

- Less time pressure to spend the money
- Less pressure on the HRA (1-4-1 needs to be matched on a 40:60 ratio rather than 30:70)
- Cap issue unlikely to effect us.



Right to Buy Receipts cont.

Other Points of note in Government Response

- No intention to suspend or abolish RtB in England
- No change in ability to mix 1-4-1 receipts with Grant money, or s106 monies (i.e. we can't mix 1-4-1 with other external funding sources)
- Government want to encourage that the use of 1-4-1 delivers new and additional housing (i.e. above what would have otherwise been provided).



Right to Buy ended July 2016



Right to Buy ended Jan 2019

Any Questions

